



FULLERTON
FUND MANAGEMENT

A member of Sevia Group

Optimising investment outcomes
Enhancing investor experience

Fullerton Short Term Interest Rate Fund

A high-quality fixed income portfolio built to optimise your cash

With an established track record spanning more than two decades, Fullerton Short Term Interest Rate Fund (the “Fund”) is designed to achieve medium-term capital gains in SGD while seeking to maintain a conservative risk profile. The Fund invests in a carefully curated portfolio of short-dated, high-quality SGD-denominated credits, as well as select foreign currency-denominated credits – primarily in USD – which are substantially hedged back¹ to SGD.

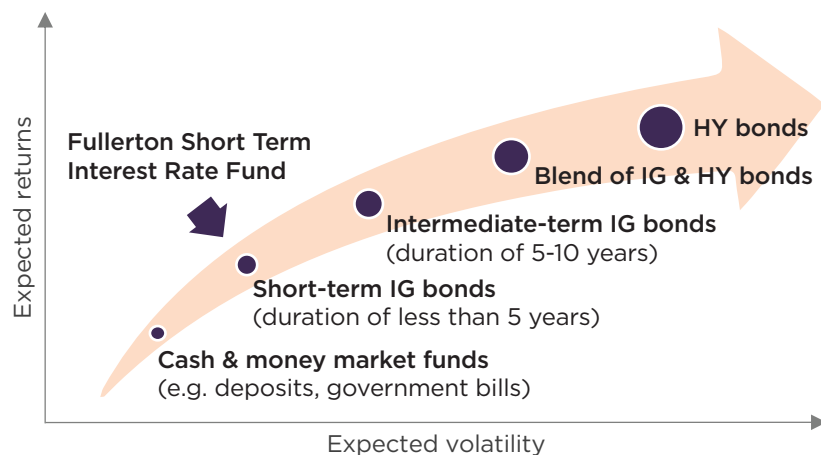
Why invest in the Fund?

1 Transition from cash to high-quality bonds during periods of rate cuts

The Fullerton Short Term Interest Rate Fund potentially presents a more compelling solution for those looking to enhance returns beyond cash holdings should cash yields decline.

The Fund seeks to deliver stable returns by investing in high-quality, short-dated corporate bonds, providing low-risk investors with a balanced approach to performance and safety.

Risk return profiles of different bond segments*



* For illustrative purposes only. IG refers to investment grade bonds, and HY refers to high yield or non-investment grade bonds

2 Suitable for SGD-based investors

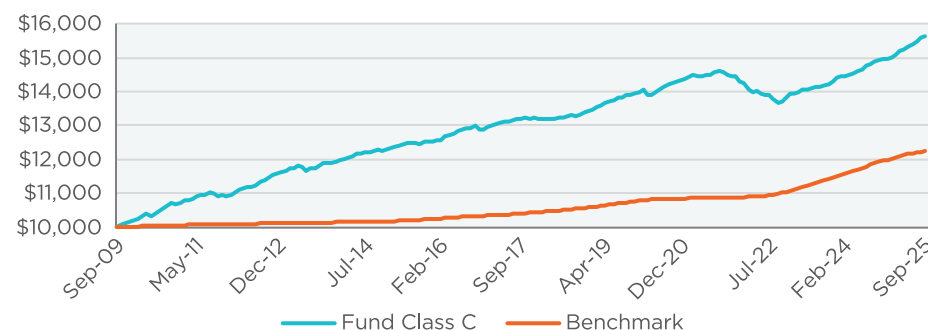
- The Fund invests in a combination of SGD denominated credits and foreign denominated credit hedged back to SGD¹.
- This strategic approach seeks to ensure consistent returns while minimising currency risk, making it an attractive option for SGD-based investors seeking stability and steady returns.



3 Track record of sustained performance, characterised by low volatility

If an investor had purchased SGD10,000 of the Fund's class C units at inception, he would have **SGD15,620²** as at 30 September 2025.

Total return of a SGD10,000 investment since inception



Inception date: September 2009

Fund characteristics

Investment objective	To achieve medium-term capital appreciation. Its investments will be broadly diversified with no specific industry or sectoral emphasis
Investment universe	Primarily invests in SGD and foreign currency denominated (mainly in USD) fixed income securities, issued by government, agencies, corporate and supranationals, rated as investment grade (at the point of investment)
Base currency	SGD
Inception date	9 September 2004
Fund AUM	SGD 1,031 million (as of September 2025)
Benchmark³	3-month SORA + 0.60% p.a. with effect from 1 August 2023
Management fee	0.5% p.a. (class C)
ISIN code	SG9999006225 (class C)
Bloomberg code	FULSTIC SP (class C)

Class C performance (%)⁵

	3M	YTD	1Y	3Y (p.a.)	5Y (p.a.)	10Y (p.a.)	Since inception (p.a.)	Since inception ann. vol
Fund (bid-to-bid)	1.3	4.3	4.8	4.3	1.8	2.3	2.8	1.3
Fund (offer-to-bid)	-1.6	1.3	1.8	3.2	1.2	2.0	2.6	1.3
Benchmark	0.6	2.1	3.1	3.8	2.5	1.8	1.3	0.4

Fund statistics⁴

Sharpe ratio	1.1
Max. drawdown	-6.4%

Fund characteristics

Yield-to-worst (before hedging)	3.3%
Yield-to-worst (after hedging)	2.0%
Average rating	BBB
Number of holdings	149
Average duration	2.3 years



About Fullerton Fund Management⁷

- Established in 2003 in Singapore as an investment management firm majority-owned by Temasek Holdings
- Total AUM: SGD53.7 billion (as at June 2025)
- 22 years of experience in Asian financial markets
- Manager of institutional investor reserves
- Award-winning fixed income capabilities⁶



Asia Asset Management
Best of the Best Awards 2023, 2020 and 2019
Best Bond Manager, SG

1. Except for a 5% frictional currency limit to account for possible deviations from a 100% hedge.
2. Based on bid-bid returns, net of fees. On bid-offer basis, investor would have SGD15,620 assuming preliminary charge of 3% which may or may not be charged to investors. Source: Fullerton, Bloomberg, as of 30 September 2025.
3. From inception till 31 July 2023, the benchmark was 3M SIBID.
4. Source: Fullerton, as of 30 September 2025, in bid-to-bid term, since inception in SGD and net of fees with dividends reinvested. Sharpe ratio calculated using 3-month SORA - SGD hedged for risk-free rate. Class C was inception on 25 September 2009.
5. Data as of 30 September 2025. Returns of more than 1 year are annualised. Returns are net of fees and calculated on a single pricing basis in SGD with net dividends and distributions (if any) reinvested. Offer-to-bid returns include an assumed preliminary charge of 3% which may or may not be charged to investors. Class C inception: 25 September 2009.
6. Source: Asia Asset Management. Please refer to our website for full listing of the awards. Past performance of the Manager is not indicative of future performance.
7. Source: Fullerton. Data as of 30 September 2025.

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Fullerton SGD Cash Fund

Liquid strategy with stable track record investing in Singapore-dollar deposits



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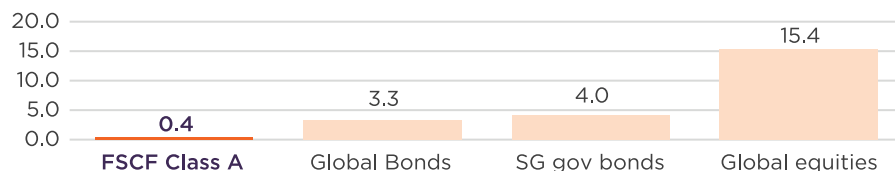
Fullerton SGD Cash Fund ("FSCF" or the "Fund") seeks to provide liquidity and a return comparable to SGD banks saving deposits rate by investing primarily in SGD deposits with eligible financial institutions¹.

Why invest in the Fund?

1 Lower investment risk

- Invests primarily in SGD deposits offered by MAS-licensed financial institutions holding short-term investment grade ratings or Singapore-licensed banks permitted under CPFIS to accept fixed deposits.
- Placements are managed dynamically to respond quickly to rate movements.

10-year annualised volatility (%)²



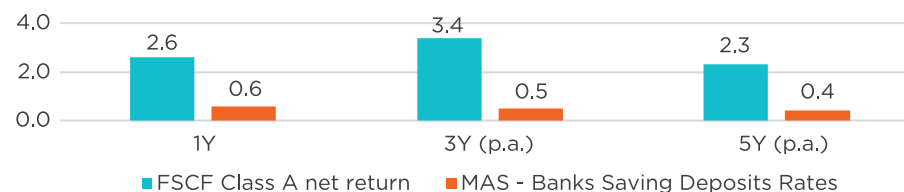
3 Redeem any day with next business day settlement³

- Investors are not bound by tenures imposed by fixed deposits and bills.
- T+1 settlement during redemption provides quick access to your funds for financial obligations, unexpected expenses and investment opportunities.

2 Seeks to provide positive and competitive returns

- Strong track record historically of positive net monthly returns⁴ since Fund inception, without any defaults.
- Fullerton's scale enables potentially better rates and price discovery.

Fund performance (%)⁴



4 Gain access to institutional investments

Obtain potentially better yields and terms by investing in:

- Deposits placed with wholesale banks by leveraging on Fullerton's scale and established price discovery process.
- MAS bills available only to the wholesale market.



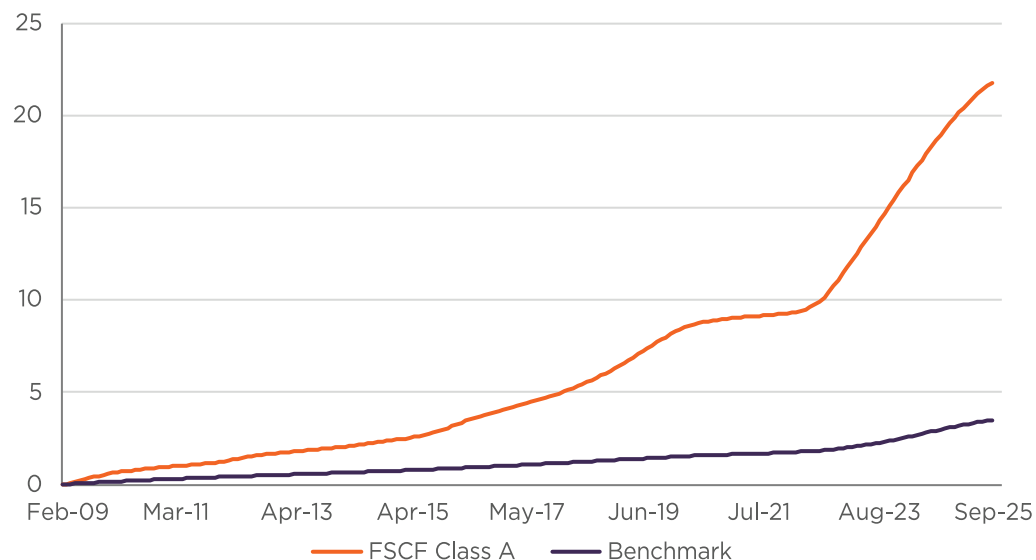
Investors will always have the ongoing need to find a reliable and effective way to park their hard-earned money. FSCF offers appealing characteristics that makes it a potential solution for investors' liquidity need, regardless of the prevailing interest rate environment.

Fund characteristics¹

Investment universe	<ul style="list-style-type: none"> Primarily invest in SGD deposits with eligible financial institutions, of investment tenures of generally more than 366 calendar days but not more than 732 calendar days (subject to 10% max NAV) May invest in Singapore bills, permitted under Money Market Funds Investment Guidelines
Inception date	3 February 2009
Benchmark	SGD banks saving deposits rate
Min. counterparty rating (as prescribed by MAS' code of CIS)	Short-term rating (20% for F2 or 30% for F1 or F1+ per counterparty, depends on rating) F-2 by Fitch or P-2 by Moody's or A-2 by Standard and Poor's
Management fee	Currently 0.16% p.a. (Class A)
Expense ratio	0.21% p.a. (Class A; for FY ended 31 Mar 2025)
Subscription	Cash, SRS
Settlement	T+1
Bloomberg code	FULSGDA SP Equity (Class A)
ISIN code	SG9999005961 (Class A)

Consistently positive track record

Cumulative net returns since inception (% in SGD)



Source: Fullerton and Monetary Authority of Singapore, as at 30 September 2025. Returns are calculated on a bid-bid basis in SGD with net dividends and distributions (if any) reinvested. Annualised bid-bid return: 1.17%; offer-bid return: 1.17% since inception (3 February 2009), including an assumed preliminary charge of 0.5% which may or may not be charged to investors.

1. Per Fullerton prospectus.
2. Source: Fullerton and Bloomberg, as of 30 September 2025 in SGD term, calculated using monthly returns net of fees (where applicable) and with dividends reinvested. Global bonds are represented by Bloomberg Global-Aggregate TR Index (SGD hedged), Singapore government bonds by Markit iBoxx SGD Government Index, and global world by MSCI World Index.
3. Subject to redemption gate at 25% of Fund AUM on any dealing day, subject to change without further notice. The dealing and settlement timeline may vary based on the relevant dealing day and cut-off times set by both the distributor and Fullerton for trade processing and settlement. For additional information, please refer to the prospectus or contact your Relationship Manager.
4. Source: Fullerton, Bloomberg and Monetary Authority of Singapore as of 30 September 2025, in SGD term and net of fees. Returns are calculated on a bid-bid basis with net dividends and distributions (if any) reinvested. Returns of more than 1 year (where applicable) are annualised. Offer-bid annualised returns: 2.6% (1 year), 3.4% (3 years) and 2.2% (5 years), including an assumed preliminary charge of 0.5% which may or may not be charged to investors.

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Fullerton USD Cash Fund

Liquid strategy with stable track record investing in US-dollar deposits

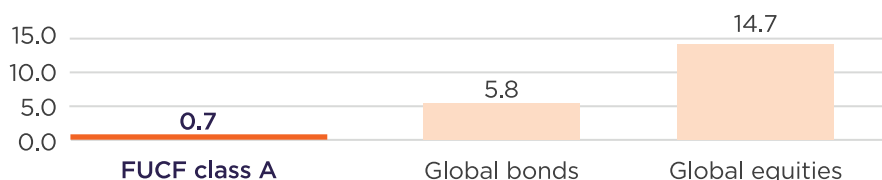
Fullerton USD Cash Fund (“FUCF” or the “Fund”) seeks to provide liquidity and a return that is comparable to that of USD deposits with eligible financial institutions¹.

Why invest in the Fund?

1 Lower investment risk

- Invests primarily in USD deposits with eligible financial institutions¹ with varying terms of maturity of not more than 366 calendar days, and/or US government-related bills.
- The Fund is actively managed on a total return basis without reference to a benchmark.
- Placements are managed dynamically to respond quickly to rate movements.

5-year annualised volatility (%)²



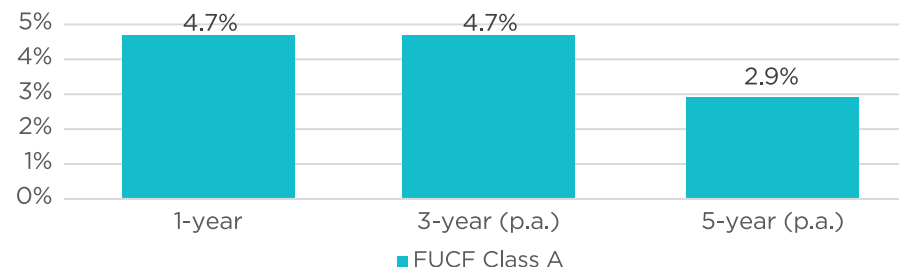
3 Redeem any day with next business day settlement³

- Investors are not bound by tenures imposed by fixed deposits and bills.
- T+0 settlement during redemption provides quick access to your funds for financial obligations, unexpected expenses and investment opportunities.

2 Seeks to provide positive and competitive returns

- Strong track record historically of positive net monthly returns⁴ since Fund inception, without any defaults.
- Fullerton's scale enables potentially better rates and price discovery.

Fund performance (%)⁴



4 Gain access to institutional investments

Obtain potentially better yields and terms by investing in:

- Deposits placed with wholesale banks by leveraging on Fullerton's scale and established price discovery process.

Investors will always have the ongoing need to find a reliable and effective way to park their hard-earned money. FUCF offers appealing characteristics that makes it a potential solution for investors' liquidity need, varying interest rate environment.

Fund characteristics¹

Investment universe	<ul style="list-style-type: none"> Primarily invest in USD deposits with eligible financial institutions, with varying terms of maturity of not more than 366 calendar days. In the event that the deposits exceed 366 calendar day, they should not be more than 732 calendar days (subject to 10% max NAV) May invest in US Government-related bills, permitted under Money Market Funds Investment Guidelines
Inception date	13 May 2020
Benchmark	NIL
Min. counterparty rating (as prescribed by MAS' code of CIS)	Short-term rating (10% per counterparty, across relevant ratings) F-2 by Fitch or P-2 by Moody's or A-2 by Standard and Poor's
Management fee	Currently 0.16% p.a. (Class A)
Expense ratio	0.22% p.a. (Class A; for financial year ended 31 Mar 2025)
Subscription	Cash
Settlement	T+0
Bloomberg code	FULUSDA SP Equity (Class A)
ISIN code	SGXZ99103178 (Class A)

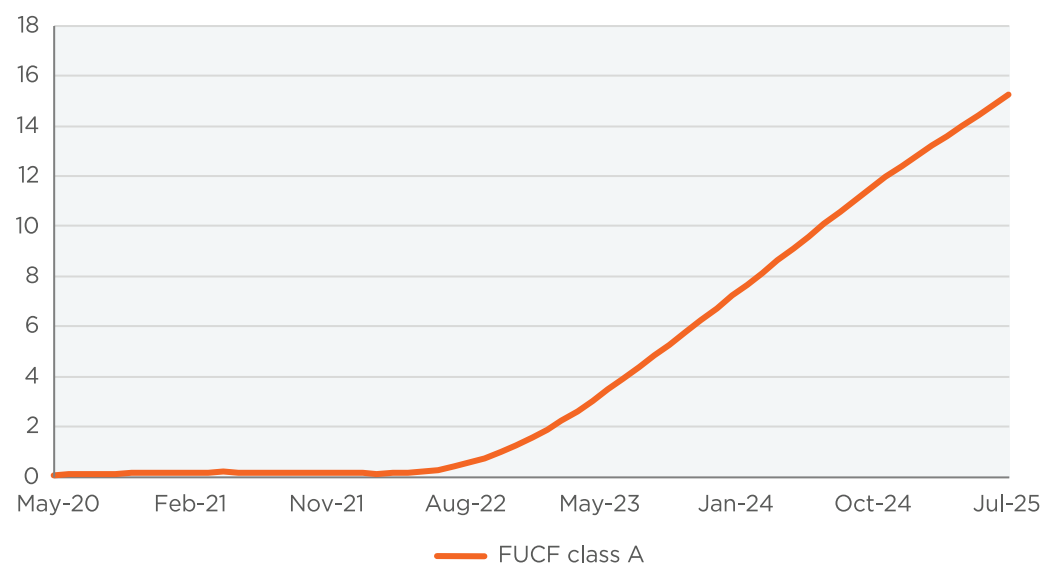
1. Per Fullerton prospectus.
2. Source: Fullerton and Bloomberg, as of 31 July 2025 in USD term, calculated using monthly returns net of fees (where applicable) and with dividends reinvested. Global bonds are represented by Bloomberg Global-Aggregate TR Index (USD), and global world by MSCI World Index.
3. Subject to redemption gate at 10% of Fund AUM on any dealing day, subject to change without further notice. The dealing and settlement timeline may vary based on the relevant dealing day and cut-off times set by both the distributor and Fullerton for trade processing and settlement. For additional information, please refer to the prospectus or contact your Relationship Manager.
4. Source: Fullerton and Bloomberg as of 31 July 2025, in USD term and net of fees. Returns are calculated on a bid-bid basis with net dividends and distributions (if any) reinvested. Returns of more than 1 year (where applicable) are annualized. Preliminary charge is currently waived, w.e.f 20 August, up to 0.5% preliminary charges which may or may not be charged to investors. Inception date, 13 May 2020.

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Consistently positive track record

Cumulative net returns since inception (% in USD)



Source: Fullerton, as at 31 July 2025. Returns are calculated on a bid-bid basis in USD with net dividends and distributions (if any) reinvested. Annualised bid-bid return: 2.76% since inception (13 May 2020). Preliminary charge is currently waived, w.e.f 20 August, up to 0.5% preliminary charges which may or may not be charged to investors.

Fullerton Lux Funds – Flexible Credit Income

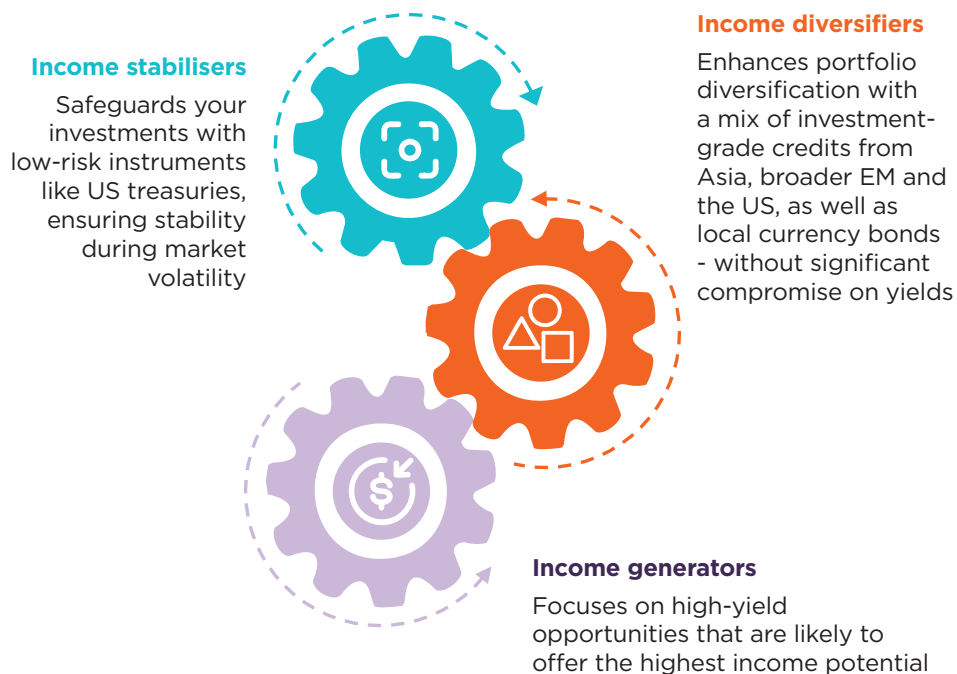
Redefining the income playbook: potentially high income, multi-specialist approach, and absolute return focused

Fullerton Lux Funds – Flexible Credit Income (the “Fund”) is designed to achieve long-term capital appreciation by investing primarily in investment grade, unrated or rated non-investment grade fixed income or debt securities, including convertibles, denominated primarily in USD and Asian currencies and primarily issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.

Why invest in the Fund?

1 Unique approach to tapping multiple income streams

The Fund strategically allocates capital across three functional building blocks:



2 Team-based multi-specialist approach

We leverage the expertise of each portfolio manager, who brings **specialised knowledge** to the overall portfolio construction. This allows us to integrate diverse perspectives and **best ideas** from each manager’s area of expertise.

Collectively, our team-based, multi-specialist approach enables us to make **more informed investment decisions**.



3 Competitive quarterly distributions payout

The Fund seeks to maintain quarterly distributions by optimising income across complementary security positions.

Distribution per unit (class A (SGD-Hedged) Dist)¹

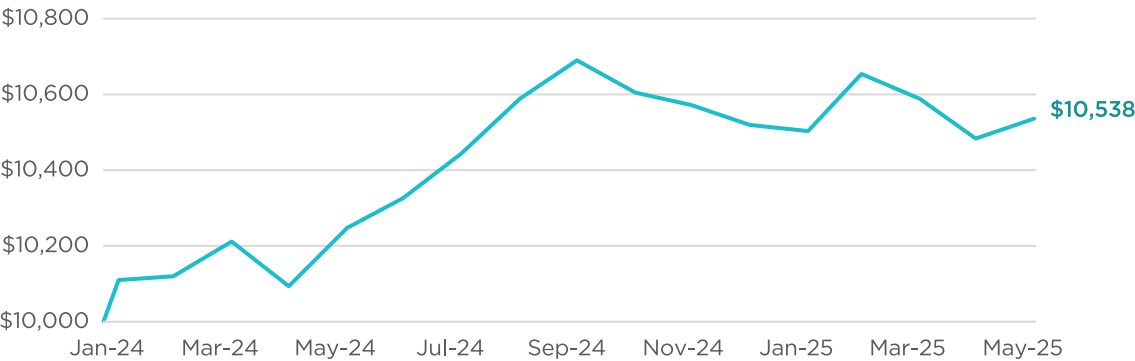
Month	Distribution	NAV	Ann. Yield
30 Jun 2024	\$0.0165	\$10.20	6.57%
30 Sep 2024	\$0.0166	\$10.39	6.46%
31 Dec 2024	\$0.0165	\$10.06	6.60%
31 Mar 2025	\$0.0162	\$9.96	6.51%
Total	\$0.0658	Average	6.54%

1. Annualised yield shown is the compounded annualised quarterly yield relative to NAV. Annualised payout for March 2024 is calculated to reflect fund launch date (23 January 2024). Distributions are not guaranteed and are at the discretion of the Manager. Please refer to our website for more details on dividend payout.

Track record since launch

If an investor had purchased SGD10,000 of the Fund’s class A (SGD-H) Dist shares at its inception and reinvested all distributions, he would have **SGD10,538²** as at the end of May 2025.

Total return of a SGD10,000 investment (since inception)



Source: Fullerton, Bloomberg, as of 31 May 2025, in SGD term and with dividends reinvested. Fund was incepted on 23 January 2024.

Class A (SGD-H) Dist performance (%)³

	3M	6M	1Y	Since inception (p.a.)	Since inception ann. vol
Fund (bid-to-bid)	-1.1	-0.3	2.9	3.9	3.2
Fund (offer-to-bid)	-5.8	-5.1	-2.0	0.3	NA

2. Source: Fullerton, Bloomberg, as of 31 May 2025. Based on bid-bid returns, net of fees and with dividends reinvested. On offer-bid basis, investor would have SGD10,538 assuming preliminary charge of 5% which may or may not be charged to investors.
3. Source: Fullerton, as of 31 May 2025. Returns of more than 1 year are annualised. Returns are net of fees and calculated on a single pricing basis in SGD with net dividends and distributions (if any). Class A (SGD-H) Dist was incepted on 23 January 2024. Offer-to-bid returns include an assumed preliminary charge of 5% which may or may not be charged to investors.
4. Source: Fullerton. Data as of 31 May 2025.

Fund characteristics

Investment objective	To generate long-term capital appreciation for investors
Base currency	USD
Inception date	23 January 2024
Fund AUM	USD 69 million (as of May 2025)
Management fee	Up to 1.0% p.a. (class A-1)
Distribution	Monthly
Dealing day for class A-1	2nd and 15th of each month (or if the 2nd or the 15th is not a Business Day, then the Business Day immediately following the 2nd or 15th (as the case may be).
ISIN codes	LU2973003770 (class A-1 (USD) Dist) LU2973003853 (class A-1 (SGD-H) Dist)
Bloomberg codes	FFCIA1U LX (class (USD) Dist) FFCIA1S LX (class (SGD-H) Dist)

Fund characteristics⁴

Yield-to-worst	6.0%	Average duration	4.3 years
Average portfolio rating	BBB	Number of holdings	130
IG/HY (%)	50.9/44.7		

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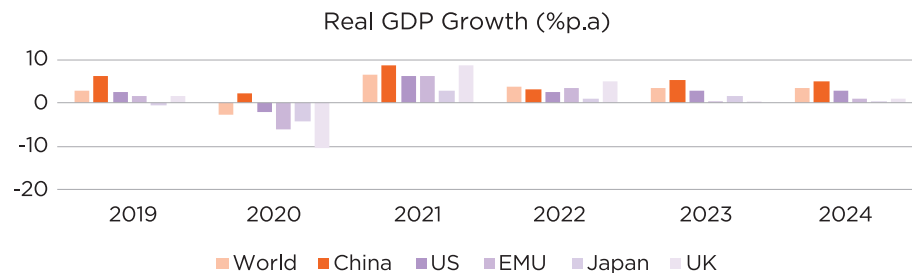
Fullerton Lux Funds - China Equities

A high conviction, bottom-up equity solution for uncovering value in China

Fullerton Lux Funds - China Equities seeks to generate long term capital appreciation by investing primarily in China "A" Shares listed on PRC Stock Exchanges through the Investment Manager's QFI license and stocks listed on the Hong Kong Stock Exchange.

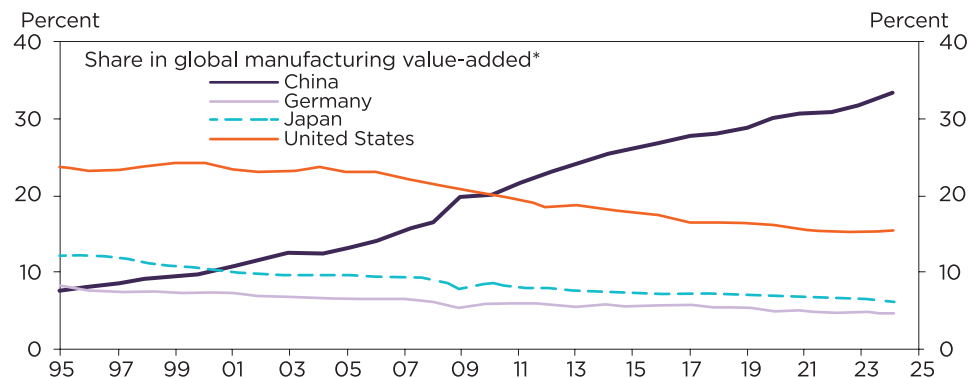
1 Tap strong growth in China

China's growth is significantly above the global average¹ and expected to remain resilient as the government implements its Six Policy Pillars.



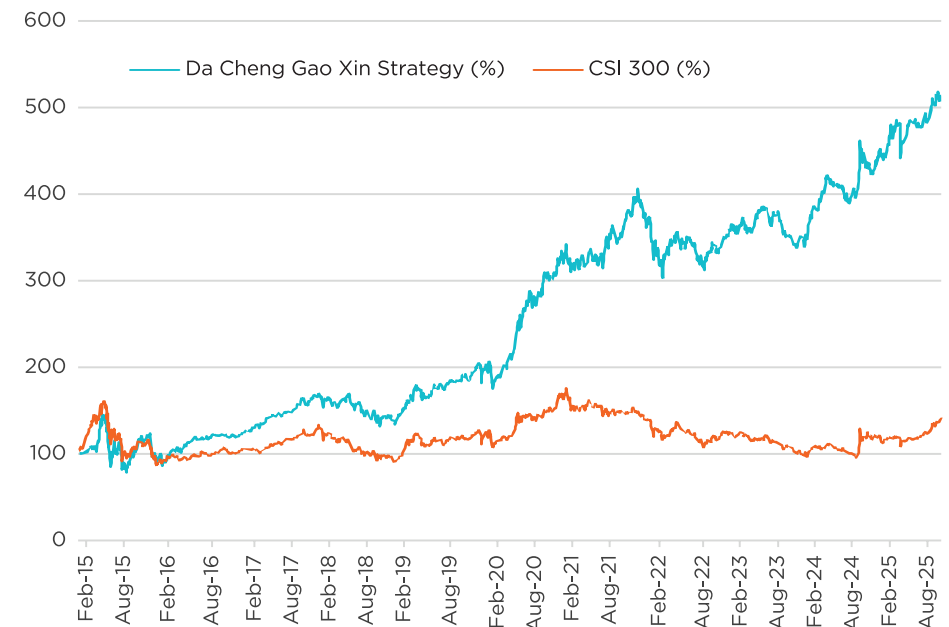
2 Exposure to China's global manufacturing power

China's share of global manufacturing has surpassed Germany, Japan and United States².



3 Access to skilled investment expertise

Strong track record from Da Cheng International Asset Management, sub-advisor of Fullerton Lux Fund - China Equities³.



Characteristics

Sharpe Ratio

1Y

3Y

5Y

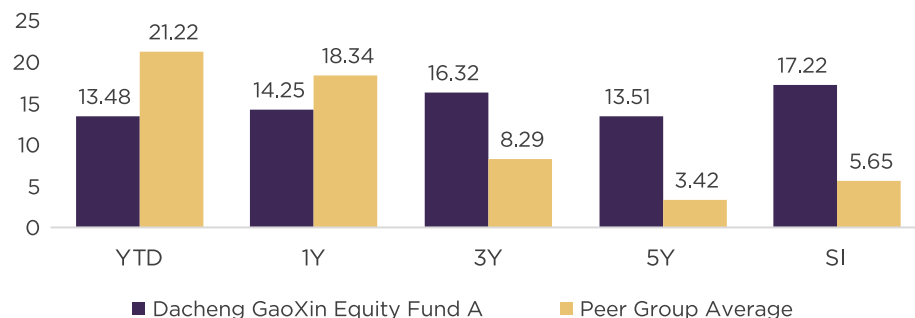
0.92

1.16

0.71

4 Compelling performance

Da Cheng's deep local insight and on-the-ground expertise has resulted in compelling performance⁴.



	YTD	1Y	3Y	5Y	Since inception
Morningstar peer group quartile	4	4	1	1	1

Morningstar peer group: China equity investing funds⁴.

6 High conviction, total return approach

Strategic and benchmark-agnostic, focused on long term value compounders.

Top 5 Sectors ⁶	Fund (%)	CSI 300 (%)
Consumer discretionary	25.8	7.2
Industrials	22.1	18.3
Communication services	10.8	6.3
Consumer staples	10.4	5.8
Information technology	7.8	8.6
Cash and cash equivalents	11.3	0.0

5 Diversification benefits of onshore China equities

Investing in lowly correlated assets, like China A-shares and global equities, enhances portfolio diversification and reduces risk.

Index 5-year correlation⁵

Index	Global Equities	China Aggregate*	China A-share
MSCI World (Global Equities)	1.00	0.21	0.14
MSCI China All-shares (China Aggregate)*	0.21	1.00	0.79
China A-shares (MSCI China A)	0.14	0.79	1.00

About Da Cheng International Asset Management⁷ (sub-advisor to Fullerton Lux Funds – China Equities)

Founded in 1999 and headquartered in Shenzhen, China, as one of the first ten fund management companies approved and granted the license to enter the retail fund management space.

One of only four fund companies that have both domestic and foreign social security manager qualifications.

Established shareholders: China Galaxy Investment, Zhongtai Trust and Everbright Securities.

Managing a total of 16 Social Security Pension Portfolios in and outside of Mainland China, and one of four equity managers approved by the National Council for Social Security Fund.

Repeatedly honored with Golden Bull, Golden Fund, and Star Fund awards, and recognized by institutions such as the National Council for Social Security Fund (NCSSF), China Life Insurance Group, and the Insurance Asset Management Association of China (IAMAC).

Award winning expertise



72

Fund Product Awards

32

Company Awards

26

Fund Manager Awards

Key fund details

Investment universe	<p>Investment Objective: The investment objective of the Fund is to generate long term capital appreciation.</p> <p>Investment Policy: The Investment Manager seeks to achieve the objective of the Fund by investing primarily in China “A” Shares listed on PRC Stock Exchanges through the Investment Manager’s QFI license and stocks listed on the Hong Kong Stock Exchange.</p> <p>The investment universe will include, but is not limited to, exchange traded funds, listed warrants, index futures, securities investment funds, listed onshore bonds, money market funds, cash and other financial instruments qualifying as QFI Eligible Securities.</p> <p>The Fund may invest in money market instruments, money market funds, term deposits, bank deposits and other eligible liquid assets for treasury purposes and in case of unfavourable market conditions.</p>
Fund inception date	10 November 2014 Fullerton Lux Funds – China Equities (WEF 12 June 2025) (previously known as Fullerton Lux Funds – China A Equities)
Fund size	USD 43.1 million (as of 30 September 2025)
Benchmark	The Fund is actively managed without reference to a benchmark.
Base currency	USD
Preliminary charge	Class A – Up to 5% of subscription amount (equivalent to a max. of 5.26315% of the NAV per share)
Management fee	Class A: Up to 1.75% p.a.
Expense ratio	Class A USD Acc – 2.26%; Class A SGD Acc – N.A.
Bloomberg code	Class A USD Acc - FCAAUAC LX Class A SGD Acc - FULCASA LX
ISIN code	Class A USD Acc - LU1064131003 Class A SGD Acc - LU3087211671

1. Source: WEO Database and LSEG DataStream as at September 2025
2. Source: Haver Analytics, Goldman Sachs Investment Research as at May 2025; *USD at 2015 prices, extrapolated with real manufacturing GVA for 2023, monthly manufacturing production for 2024
3. Source: Wind, cumulative return data as at 30 September 2025, characteristics as at 30 September 2025
4. Source: Morningstar Direct, as at 30 September 2025. Morningstar Category = China Large Blend Equity. Annualised returns in local currency. Peer group size for performance comparison: YTD – 697 funds, 1 year – 506 funds, 3 year – 416 funds, 5 year – 300 funds, Since inception – 103 funds (inception date is 1 August 2015); performance not indicative of future returns
5. Source: Bloomberg as at 30 September 2025, in USD terms; * The MSCI China All Shares Index captures large and mid-cap representation across China A-shares, B-shares, H-shares, Red-chips, Pchips and foreign listings (e.g. ADRs).
6. Fullerton Fund Management as at 30 September 2025
7. Source: Da Cheng International; refer to website for more details <https://www.dcfund.com.hk/en/AboutUs/GloryQualification/>

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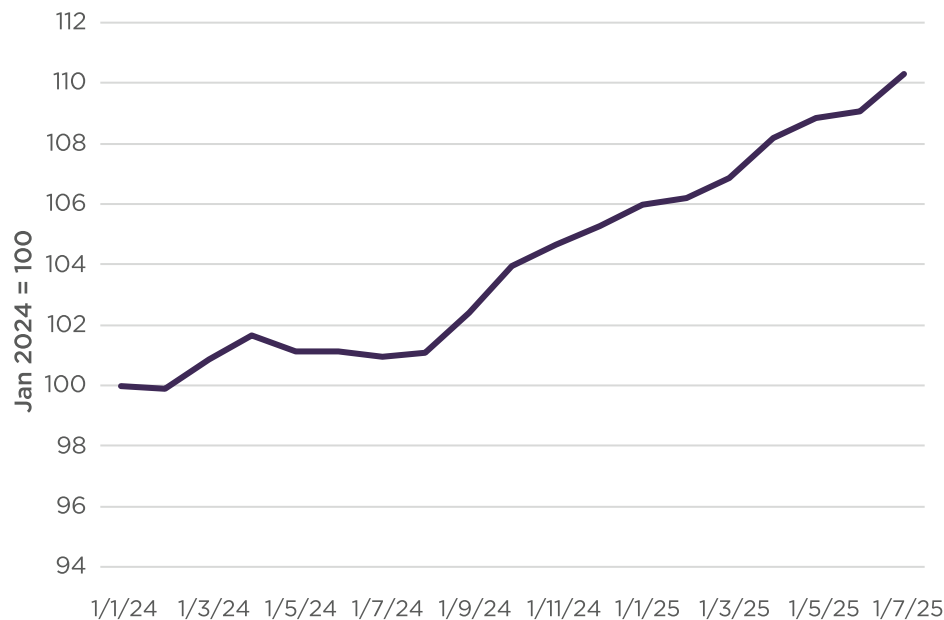
Fullerton Singapore Value-Up

Fullerton Singapore Value-Up (the “Fund”) seeks to generate long-term capital appreciation by investing in equities listed on the Singapore stock exchange. The Fund focuses on growth and unlocking shareholder value of Singapore-listed companies.

1 Investing in Singapore's Equity Growth Story

- With interest rates falling, money is expected to flow more readily into the equity market, unlocking greater opportunities for appreciation.
- Strong foreign capital inflows have further bolstered liquidity and broadened Singapore's equity market participation.

Money Supply (Liquidity)

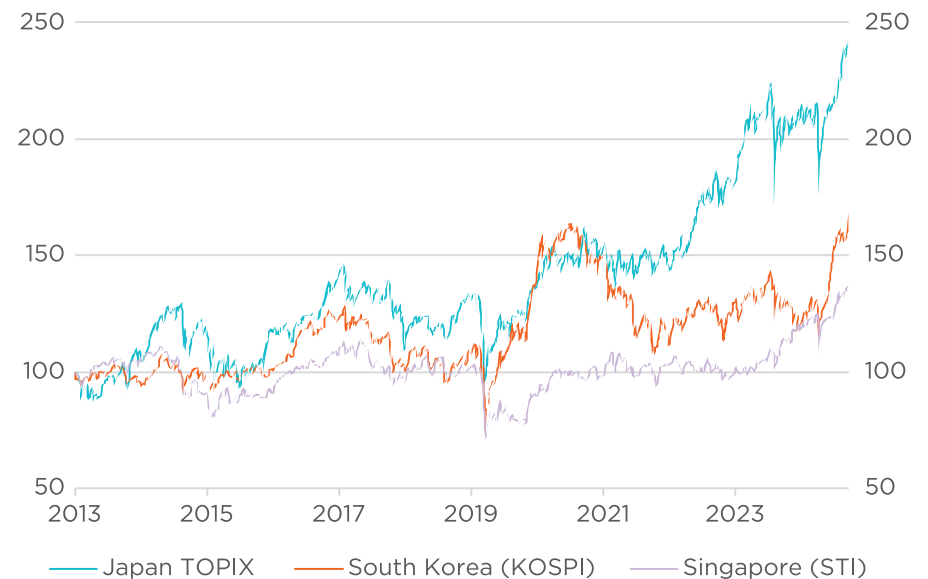


Source: LSEG Datastream, September 2025

2 Well-supported by government-led initiatives

- The Equity Market Development Programme (EQDP) among several initiatives, were being introduced to revitalise and enhance the depth of Singapore's equity market.
- Japan and Korea's government-led initiatives to boost their equity markets have proven to be successful. Singapore stands ready to chart its own growth story with the on-going initiatives.

Share Price Indices, 31/12/2013=100



Source: LSEG Datastream, September 2025

3

Proposition of Fullerton Singapore Value-Up



Invests in Singapore-listed companies spanning large, mid, and small capitalisation, initial public offerings (IPOs) and secondary listings.



Active, high-conviction portfolio of 20-40¹ best stock ideas, the Fund seeks to outperform the FTSE Straits Times All-Share Total Return Index.



Focus on companies that prioritise growth and shareholder value creation via positive transformations such as restructuring, enhanced corporate governance and profitability improvements.

Positive change fuels shareholder value creation

Company in the midst of restructuring

Keppel Ltd²

Selling non-core business, to increase focus, drive profitability, fund growth and lift shareholder value

Company driving shareholder value creation

Jardine Group²

Alignment of Key Performance Indicators of senior management with shareholders. Sharpened focus on businesses to drive earnings growth and profitability.

4

Capitalise on Fullerton's local expertise



A Singapore Inc institution, backed by committed Singapore shareholders – Sevia Group (wholly owned by Temasek) and Income – with deep local market roots.



Proven ability to leverage on long-standing company relationships, extensive sector research, and deep expertise in Singapore equities.



An award-winning investment manager³, recognized with multiple accolades including Best Fund House (Singapore), Best Retail Asset Management Company (Singapore), and Fund Launch of the Year (Singapore).

Key fund details

Investment universe Invest primarily in equities and equity-related securities listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) to identify growth-oriented investment opportunities within the Singapore equity market. The investment universe may include, without limitation, REITs, and IPOs. It may hold cash, money market funds, money market instruments and/or other liquid instruments to manage downside risks and for liquidity management purposes.

Inception date 2 October 2025

Fund size ~ S\$300M (at inception)

Benchmark FTSE Straits Times All Shares Total Return Index

Base currency SGD

Initial Issue Price S\$1.00000

Preliminary charge Currently up to 5% (Class A)

Management fee Currently 1.5% p.a. (Class A)

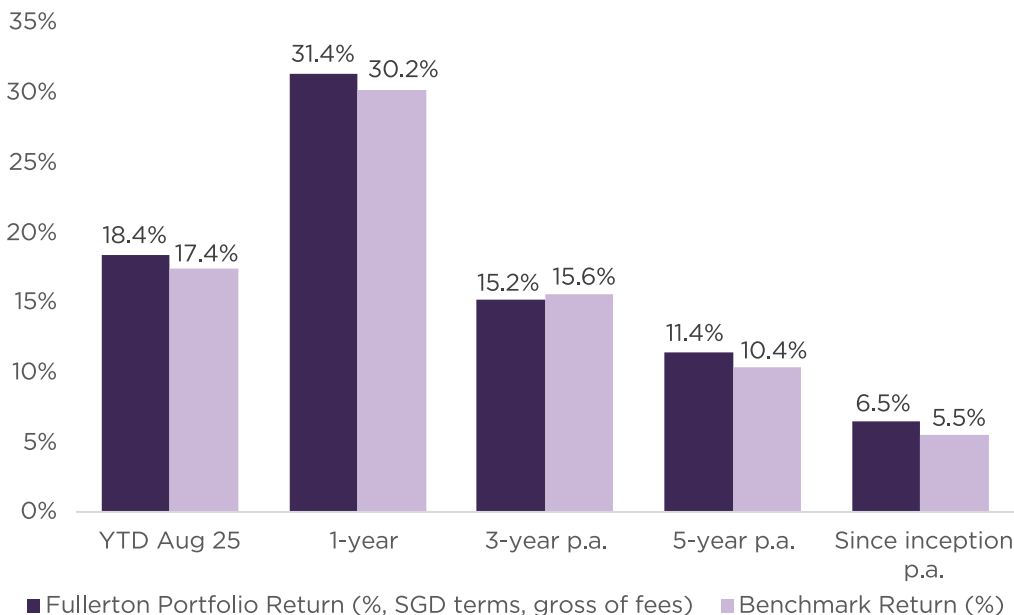
Subscription Cash

Bloomberg code FULSGVA SP Equity (Class A)

ISIN code SGXZ16066938 (Class A)

Consistent outperformance through market cycles

Singapore Equities Strategy⁴



	1Y	3Y	5Y	Since inception
Tracking Error	1.0	1.1	1.8	1.8
Information Ratio	0.8	-0.1	0.6	0.5
Quartile Ranking	1	1	1	1

Source: Fullerton, as of 31 August 2025. Benchmark: FTSE Straits Times Index, with effect from 1 April 2024. Prior to 1 April 2024, the benchmark was MSCI Singapore Index (SGD unhedged, net dividends re-invested). Past performance is not necessarily indicative of future returns. For gross returns, numbers are computed before deduction of all fees and deduction of these fees will lower results. Returns beyond 1 year are annualised. Portfolio characteristics are a result of client-specific guidelines. Inception date: 14 September 2018. Please refer to <https://www.fullertonfund.com/about-fullerton/accolades/> for full listing of our awards

Tracking Error = annualised standard deviation of monthly excess returns. Information Ratio = annualised excess return divided by tracking error.

Quartile Ranking Source: Morningstar, as of end August 2025. Funds category: Singapore equities, relative return basis.

1. The number of stocks in the portfolio is subject to changes without further notice.
2. Note: Stock example is for illustration purpose only and does not represent Fullerton's current view of the security or constitute any recommendation.
3. The Edge Singapore Best Funds Awards 2025; Asia Asset Management Best of the Best Awards 2025; Asia Asset Management Best of the Best Awards 2022 – Fund Launch of the Year, Singapore (for Fullerton Total Return Multi-Asset Income Fund). Please refer to <https://www.fullertonfund.com/about-fullerton/accolades/> for full listing of our awards. Past performance of the Manager is not indicative of future performance.
4. Track record: Information presented is based on existing strategies/ portfolios managed by Fullerton. The information is for illustration purposes only and is subject to change without notice. There are necessary limitations in using the performance of existing strategies/ portfolios managed by Fullerton as proxy for any future performance. Past performance figures are not necessarily indicative of future performance

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Fullerton Lux Funds – Global Absolute Alpha A(SGD) Acc

Access global growth opportunities with portfolio designed for growth-seeking investors

Fullerton Lux Funds – Global Absolute Alpha (the “Fund”) seeks to generate long-term positive return, which include both capital appreciation and income, by investing in equities, preferred shares, stock warrants, convertibles, cash and cash equivalents.

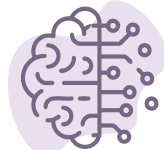
Why invest in the Fund?

1 Best ideas companies

- Explore global performance leaders and pioneers in **cutting-edge sectors** like information technology, artificial intelligence and healthcare.
- Majority of global stocks operate internationally and traded in western exchanges with more predictable regulatory regimes.



Information technology



Artificial intelligence



Healthcare

2 Growth-focused, benchmark unconstrained

- Allocates to 30-40 **“best ideas” growth stocks**¹, each selection reflecting the manager’s conviction and independent of any benchmark.
- Positions are **actively managed** to target those which hold strong near-term growth potential, in view of the anticipated economic and market conditions.

Types of growth investing

QUALITY GROWTH

Sustained earnings growth, quality business franchise

DEFENSIVE GROWTH

Low earnings growth but stable earnings

STRUCTURAL GROWTH

High earnings growth due to structural changes

CYCLICAL GROWTH

High earnings growth but cyclical in nature

3 Downside protection¹

Quality-focused

Dynamic beta

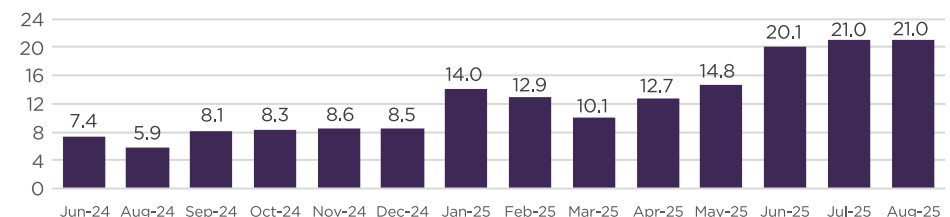
Through rigorous research and due diligence, we select companies with **robust fundamentals, durable competitive advantages** and **sound financial discipline** that can better mitigate risk and weather market turbulence.

- Actively uses **cash** (up to 49% in cash) to preserve capital during market downturns.
- Derivatives may be employed for **hedging** & efficient portfolio management.

4 Strong performance track record over market cycle²

Class A(SGD) Acc has a track record of positive annualised returns over a market cycle² since its inception.

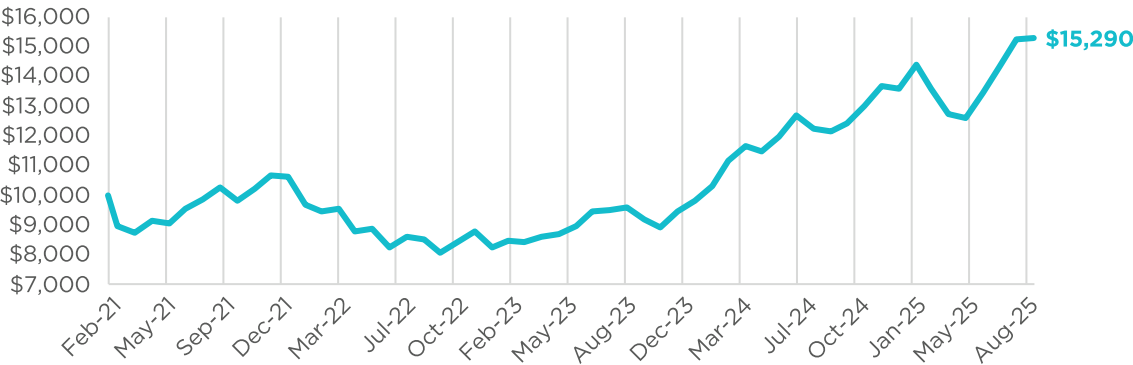
Rolling 3-year annualised return of Class A(SGD) Acc since its inception (%)³



Consistent long-term track record

If an investor had purchased SGD10,000 of the Fund’s Class A(SGD) Acc shares at its inception and reinvested all distributions, he would have **SGD15,290**⁴ as at the end of August 2025.

Total return of a SGD10,000 investment (since inception)



Source: Fullerton, as at 31 August 2025. The A(SGD) Acc share class was inceptioned on 11 February 2021.

Class A(SGD) Acc performance (%)⁵

	1M	3M	6M	1Y	3Y (p.a.)	Since inception (p.a.)	Since inception ann. vol
Fund (bid-to-bid)	-0.6	12.8	11.5	24.6	21.0	9.6	15.7
Fund (offer-to-bid)	-5.4	7.5	6.2	18.7	19.1	8.4	N/A

- 1. Indicative only. Subject to changes without prior notice.
- 2. A market cycle refers to 3-5 years. The chart used 3-year rolling periods as a measure for illustration purpose.
- 3. Source: Fullerton, Bloomberg, as of 31 August 2025. Date of inception – February 2021. Performance numbers are computed on a net basis in SGD terms with net dividend and distributions (if any) reinvested. Past performance is not necessarily indicative of future performance. For illustrative purposes only.
- 4. Source: Fullerton and Bloomberg, as at 31 August 2025, based on bid-bid returns and net of fees. On bid-offer basis, investor would have SGD14,526 assuming preliminary charge of 5% which may or may not be charged to investors.
- 5. Data as of 31 August 2025. Returns of more than 1 year are annualised. Returns are based on bid-bid returns, net of fees and calculated on a single pricing basis in SGD with net dividends and distributions (if any) reinvested. Offer-to-bid returns include an assumed preliminary charge of 5% which may or may not be charged to investors. Class A(SGD) Acc inception: February 2021.
- 6. Source: Fullerton, as of 31 August 2025 in SGD term. Figures refer to Class A(SGD) Acc unless otherwise stated.

Key fund details⁶

Investment universe	Invests primarily in equities, preferred shares, stock warrants, convertibles, cash and cash equivalents, including, but not limited to, equities and equities-related securities listed on exchanges globally
Inception date	June 2019 (Class I(USD) Acc)
Fund AUM	SGD 927 million (as of August 2025)
Sales charge	Up to 5%
Management fee	Up to 1.5% p.a.
Expense ratio	1.64% p.a. (for FY ended 31 March 2025)
Subscription	Cash, SRS
Settlement	T+3
Bloomberg code	FGEIASA LX Equity
ISIN code	LU2264538146

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Fullerton Total Return Multi-Asset Income

Savour regular payouts and long-term capital growth in one delectable investment

Fullerton Total Return Multi-Asset Income (the “Fund”) seeks to generate regular income and long-term capital growth by investing in a portfolio of global equities, Asian bonds, cash and other permissible instruments.

Why invest in the Fund?

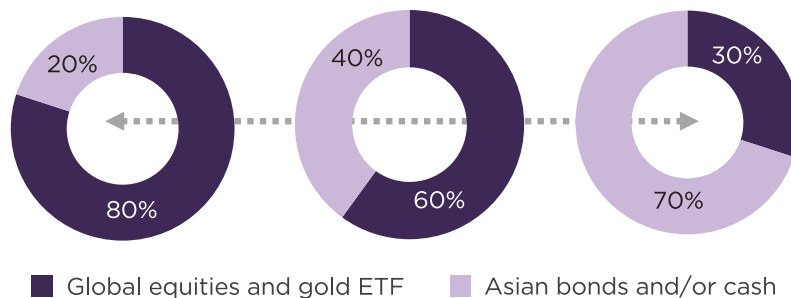
1 High conviction stocks with strong growth potential

Seeks to invest in businesses globally that benefit from structural changes, or with business models that potentially provide sustained earnings growth.



3 Flexible global allocation²

Dynamically captures quality opportunities in stocks and bonds across geographies and sectors.



2 Long-term track record

Fund annualised returns (% , class A)¹

	3M	6M	1Y	3Y	Since inception ret.	Since inception vol.
Bid-to-bid	8.34	12.61	19.33	13.08	4.40	9.52
Offer-to-bid	3.19	7.25	13.64	11.26	3.22	N/A

4 Regular dividend payout

Seeks to achieve a monthly payout of up to 5% p.a.³ from both underlying income and capital gains. For those who want a balance between payouts and growing their assets.

Distribution per unit (class B)³

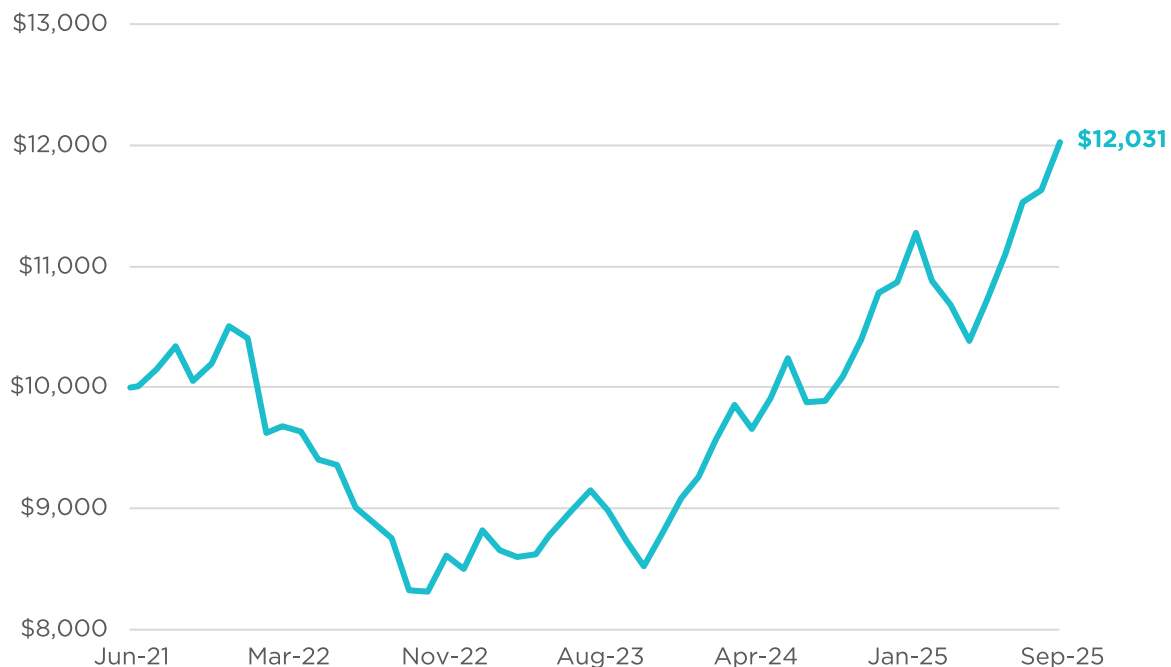
Month	Distribution	NAV	Ann. yield ³
28 Apr 2025	\$0.0032	\$0.87748	4.47%
28 May 2025	\$0.0033	\$0.90224	4.48%
30 Jun 2025	\$0.0034	\$0.93193	4.47%
31 Jul 2025	\$0.0035	\$0.96439	4.44%
31 Aug 2025	\$0.0035	\$0.96863	4.42%
30 Sep 2025	\$0.0037	\$0.99873	4.54%
Total	\$0.0206	Average	4.47%

3. Annualised yield shown is the compounded annualised monthly yield relative to NAV. Any past payout yields and payments are not indicative of future payout yields and payments. Class B distributions (if any) may be declared at the absolute discretion of Fullerton and are not guaranteed. Distribution may be declared out of income and/or capital of the Fund, in accordance with the prospectus. Where distributions (if any) are declared in accordance with the prospectus, this may result in an immediate reduction of the net asset value per unit in the Fund.

Consistent track record since inception

If an investor had purchased SGD10,000 of the Fund's class A units at its inception, he would have **SGD12,031**⁴ as at the end of September 2025.

Total return of a SGD10,000 investment (since inception)



Source: Fullerton, as at 30 September 2025. The Fund was incepted on 16 June 2021.

1. Source: Fullerton, as of 30 September 2025. Fund was incepted on 16 June 2021. Returns are calculated on a single pricing basis with net dividends and distributions (if any) reinvested. Offer-to-bid returns include an assumed preliminary charge of 5% which may or may not be charged to investors. Returns more than a year are annualised.
2. Asset allocation is for illustration only and subject to changes without further notice.
4. Based on bid-bid returns, net of fees with dividends reinvested. On bid-offer basis, investor would have SGD12,031 assuming preliminary charge of 5% which may or may not be charged to investors. Source: Fullerton, Bloomberg, as of 30 September 2025. Fund was incepted on 16 June 2021.

Fund characteristics

Investment objective	To generate regular income and long term capital appreciation by investing in equities, fixed income, cash and other permissible investments
Investment universe	Primarily invest in a diversified portfolio of collective investment schemes, other investment funds, exchange traded funds ("ETFs") (including but not limited to gold ETFs), securities and/or hold cash
Base currency	SGD
Inception date	June 2021
Fund AUM	SGD 223 million (as of September 2025)
Minimum subscription amount	Initial - S\$5,000 Subsequent - S\$500
Dividend payout	Class A: Accumulating Class B: Distributing. Up to 5% p.a. Class C: Distributing. Fixed at 6.88% p.a. (USD share classes available)
Sales charge (p.a.)	Current: 5%; Maximum: 5%
Management fee (p.a.)	Current 1%; Maximum: 1.5%
Investment mode	Cash/SRS

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Fullerton SGD Income Fund

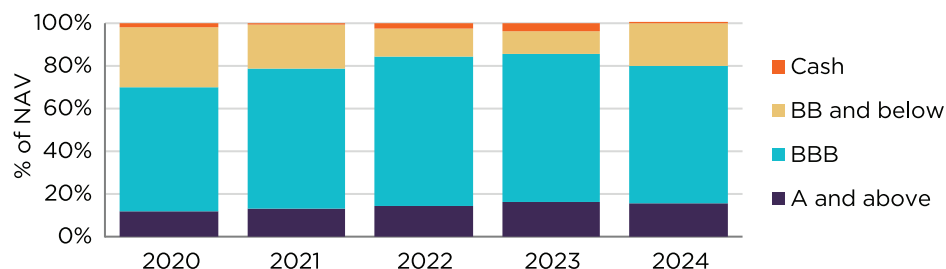
A stable income strategy to weather market volatility

Fullerton SGD Income Fund (the “Fund”) seeks to generate long-term capital appreciation and/or income by investing in a diversified portfolio of primarily investment grade fixed income or debt securities.

Why invest in the Fund?

1 Focus on quality

- At least 70% of the Fund is invested in investment grade bonds, with the balance in high yield bonds to enhance overall portfolio yield.
- Fullerton utilises a robust proprietary credit rating system for unrated bonds, assigning internal ratings based on our analysts’ research.



As at 31 December 2024

3 Managed in SGD terms

- Seeks to generate returns in SGD terms by investing primarily in a diversified portfolio of investment grade corporate bonds.
- Where the Fund invests in non-SGD denominated bonds for potentially higher yields, currency exposures are fully hedged back to SGD (except for a 5% frictional currency limit).



2 Dividend payout with potential capital gains

The Fund makes quarterly distributions, while maintaining prospects of capital appreciation through detailed security selection, with a focus on quality companies with robust fundamentals.

Distribution per unit (class A)¹

Month	Distribution	NAV	Ann. yield
31 Dec 2024	\$0.011	\$0.87	5.08%
31 Mar 2025	\$0.011	\$0.88	5.11%
30 Jun 2025	\$0.011	\$0.88	5.05%
30 Sep 2025	\$0.011	\$0.90	5.03%
Total	\$0.044	Average	5.07%

4 Long-term track record

Fund annualised returns (% , class A)²

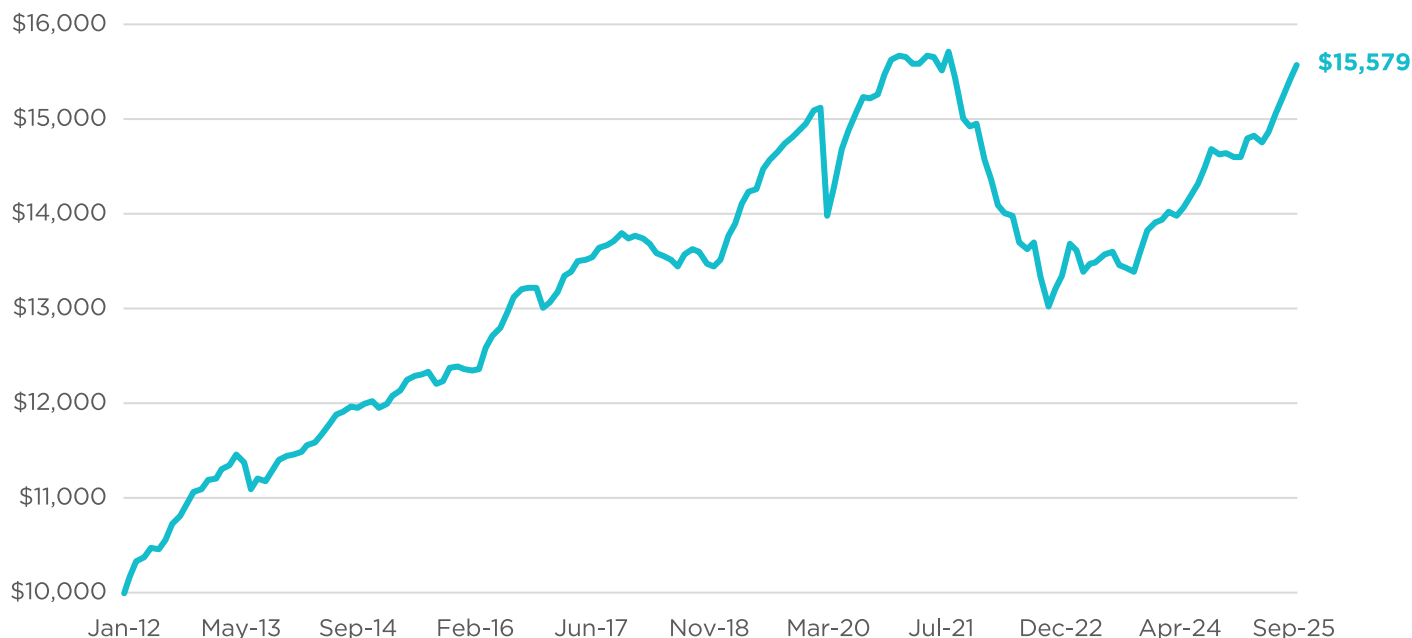
	1Y	3Y	5Y	10Y	Since inception ret.	Since inception vol.
Bid-to-bid	6.13	5.32	0.47	2.45	3.28	3.89
Offer-to-bid	3.04	4.29	-0.12	2.14	3.06	N/A

1. Annualised yield shown is the compounded annualised quarterly yield relative to NAV. Distributions are not guaranteed and are at the discretion of the Manager. Please refer to our website for more details on dividend payout.

Consistent long-term track record

If an investor had purchased SGD10,000 of the Fund's class A units at its inception and reinvested all distributions, he would have **SGD15,579³** as at the end of September 2025.

Total return of a SGD10,000 investment (since inception)



Source: Fullerton, as at 30 September 2025. The Fund was inceptioned on 5 January 2012.

2. Source: Fullerton, as of 30 September 2025, in SGD and net of fees with dividends reinvested. Offer-to-bid returns after preliminary charge. Fund was inceptioned on 5 January 2012.
3. Based on bid-bid returns, net of fees. On bid-offer basis, investor would have SGD15,579 assuming preliminary charge of 3% which may or may not be charged to investors. Source: Fullerton, Bloomberg, as of 30 September 2025.
4. Source: Fullerton, as of 30 September 2025.
5. Source: Asia Asset Management. Please refer to our website for full listing of the awards. Past performance of the Manager is not indicative of future performance.

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About Fullerton Fund Management⁴

- Established in 2003 in Singapore as an investment management firm majority-owned by Temasek Holdings
- Total AUM: SGD53.7 billion (as at June 2025)
- 22 years of experience in Asian financial markets
- Manager of institutional investor reserves
- Award-winning fixed income capabilities⁵



Asia Asset Management
Best of the Best Awards 2023, 2020 and 2019
Best Bond Manager, SG

Fullerton Asia Income Return

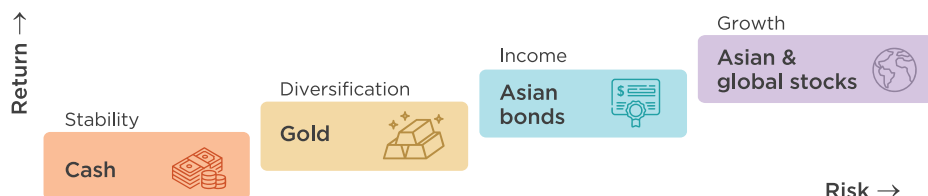
Sustainable income alongside capital growth

Fullerton Asia Income Return ("FAIR" or the "Fund") seeks to generate regular income and long-term capital appreciation for investors by investing in equities, fixed income, cash and other permissible investments.

Why invest in the Fund?

1 Multiple sources of return and diversification

Actively managed total return-focused multi-asset portfolio that seeks to achieve returns while managing risk across various asset classes, geographies and sectors.



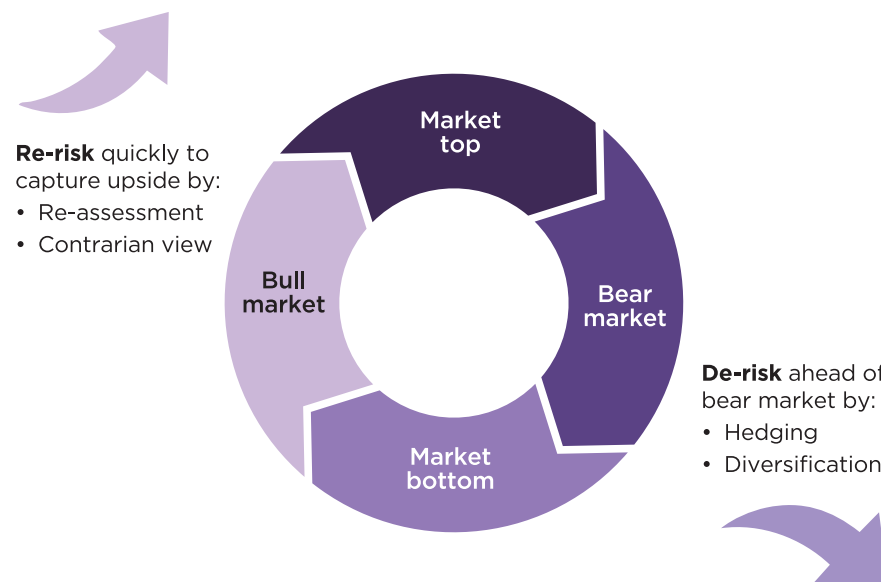
3 Streams of monthly income

The fund seeks to provide a monthly payout of up to 5% p.a.¹ and has also made bonus payout during periods of strong performance.

Date	Average annualised dividend yield for Class A
Q3 2024	5%
Q4 2024	5%
Q1 2025	5% + special dividend
Q2 2025	5%
Q3 2025	5%

2 Symmetric risk management

Utilise robust proprietary models, AI and market monitors to determine risk vs. reward, and mitigate downside risk using cash and options.



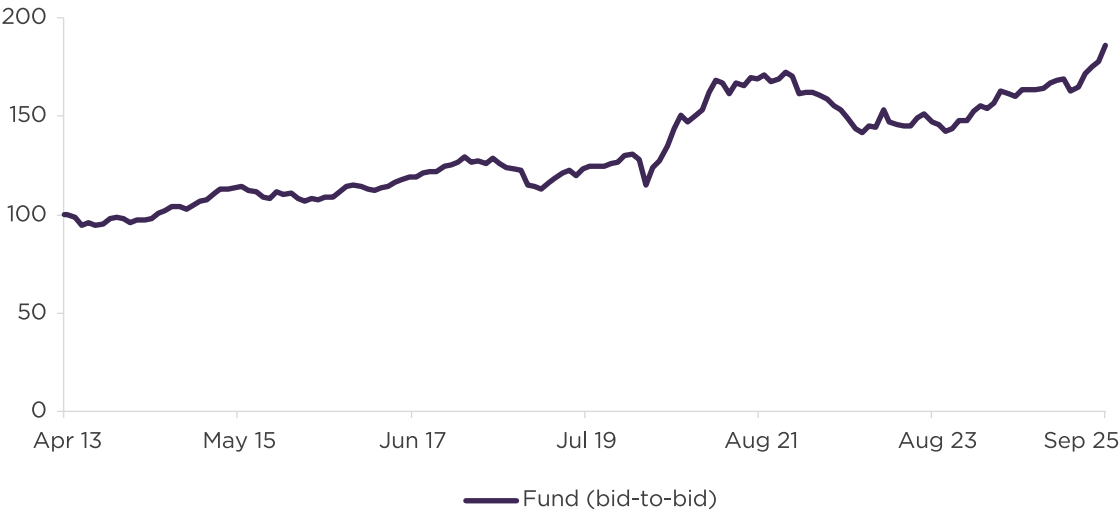
1. For Class A. Actual dividend yield is higher than declared in certain quarters due to change in NAV between dividend declaration and record dates. Yields are indicative only and subject to change. Any past payout yields and payments are not indicative of future payout yields and payments. Distributions (if any) may be declared at the absolute discretion of Fullerton and are not guaranteed. Distribution may be declared out of income and/or capital of the Fund, in accordance with the prospectus. Where distributions (if any) are declared in accordance with the prospectus, this may result in an immediate reduction of the net asset value per unit in the Fund.

Key fund details

Investment objective	To generate regular income and long-term capital appreciation for investors by investing in equities, fixed income, cash and other permissible investments
Investment universe	Focus on Asia regional assets (min. 70% of NAV); Up to 30% of Fund may be invested in developed market assets for risk diversification
Inception date	15 April 2013
Fund size	SGD 597 million (as of end August 2025)
Benchmark	Nil
Base currency	USD
Preliminary charge	Currently up to 4%, Maximum 5%
Management fee	Currently 1.2% p.a.
Expense ratio	1.39% p.a. (for Financial Year ended March 2025)
Bloomberg code	FULFTRA SP Equity (Class A)
ISIN code	SG9999010201 (Class A)

Established long-term track record

Performance (%)



Annualised fund performance, Class A (% in SGD)

	1Y	3Y	5Y	10Y	Since inception
Bid-to-bid	9.6	4.7	2.2	4.4	4.2
Offer-to-bid	5.4	3.3	1.4	4.0	3.9

Source: Fullerton, as of 31 August 2025. Returns are calculated on a single pricing basis in SGD with net dividends and distributions (if any) reinvested. Offer-to-bid returns include an assumed preliminary charge of 4% which may or may not be charged to investors.

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